

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY RE: THE
TENTATIVE DESIGNATION OF NAGE INC/BIOPROPERTIES INC JOINT VENTURE
AS REDEVELOPER OF BUILDING 75 LOCATED IN THE CHARLESTOWN NAVY
YARD, CHARLESTOWN URBAN RENEWAL AREA, MASS. PROJECT R-55.

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loans and capital grants with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area. Project No. Mass. R-55, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State, and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of projects with federal financing assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion, or national origin; and

WHEREAS, the NAGE INC/BIOPROPERTIES INC JOINT VENTURE has expressed an interest and submitted a satisfactory proposal for the development of Building 75 in the Charlestown Navy Yard in Charlestown, MA; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That the NAGE INC/BIOPROPERTIES INC JOINT VENTURE be and hereby is Tentatively Designated as Redeveloper of Building 75, as identified on the attached Map, marked Exhibit "A", located in the Charlestown Urban Renewal Area, Charlestown, City of Boston, subject to:
 - (a) Publication of all public disclosures and issuance of all approvals required by the Massachusetts General Laws, as amended.
 - (b) Submission within Ninety (90) days in a form satisfactory to the Authority of:
 - (i) Evidence of the availability of necessary equity funds, as needed; and
 - (ii) Evidence of firm financial commitments from banks or other lending institutions; and

- BLDG 75
- (iii) Final Working Drawings and Specifications; and
 - (iv) Proposed development, construction and occupancy/rental schedules.
- (c) The obtaining of all City, State and Federal applicable approvals, including the relevant guidelines and conditions pursuant to which the Historic Monument Area was transferred to the Authority.
2. That the Director be and hereby is authorized to execute appropriate documents acknowledging the right of the NAGE INC/BIOPROPERTIES INC JOINT VENTURE, to redevelop Building 75, and is further authorized to execute a License for Early Entry.
 3. That the leasing of said Building 75, Charlestown Navy Yard is the appropriate method of making the property available for redevelopment.
 4. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment, and further, that all practicable feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.
 5. That the Redeveloper be and hereby is authorized to petition to the Board of Appeals for any zoning changes that may be necessary to complete the proposed development.
 6. That the Secretary is hereby authorized and directed to public notice of the proposed disposal transaction in accordance with Section 105 (E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).
- CHARLESTOWN NAVY YARD - EIGHTH FLOOR

BLDG 75

BIOMEDICAL RESEARCH CENTER

PARCEL 7

PARCEL 6

PARCEL 5

PARCEL 4

Chalco Street

Gate #5

Gate #4

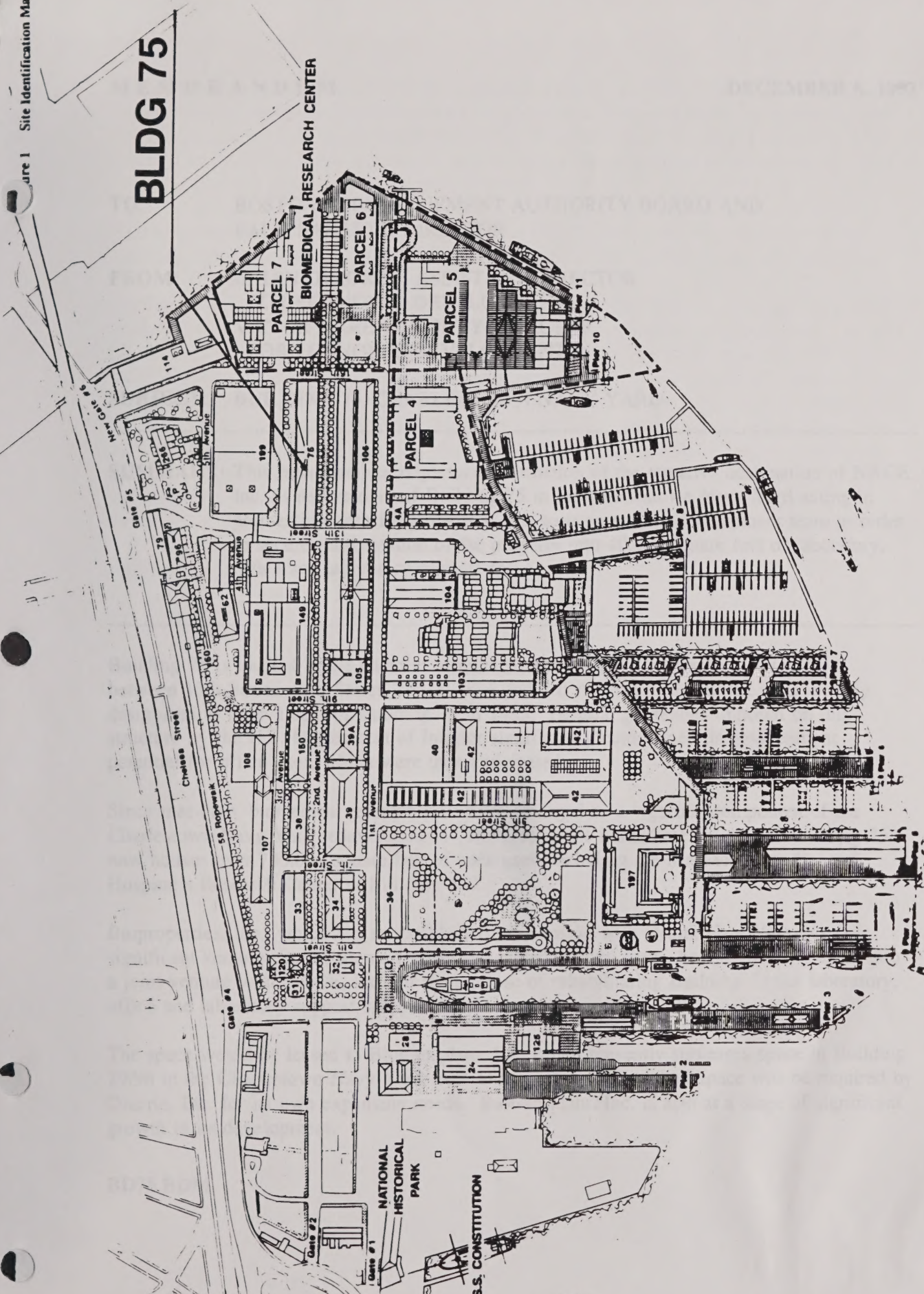
Gate #2

Gate #1

NATIONAL
HISTORICAL
PARK

U.S.S. CONSTITUTION

CHARLESTOWN NAVY YARD REDEVELOPMENT MASTER PLAN



M E M O R A N D U M

DECEMBER 8, 1992

TO: BOSTON REDEVELOPMENT AUTHORITY BOARD AND
PAUL BARRETT, DIRECTOR

FROM: BRIAN DELOREY, ASSISTANT DIRECTOR
FOR ECONOMIC DEVELOPMENT
VICTOR KAREN, DEPUTY DIRECTOR
FOR ECONOMIC DEVELOPMENT

SUBJECT: BUILDING 75, CHARLESTOWN NAVY YARD

SUMMARY: This memorandum requests reaffirmation of the tentative designation of NAGE, Inc. as redeveloper of Building 75 in the Charlestown Navy Yard acting in partnership with Bioproperties, Inc. to augment the development team in order to secure rehabilitation of the property into 40,000 square feet of laboratory, office and laboratory support space.

Building 75 is located in the Historic Monument Area of the Charlestown Navy Yard, between 13th Street, 16th Street, 2nd Avenue and 3rd Avenue. NAGE, Inc. was initially designated as redeveloper of Building 75 in 1985. Historic guidelines imposed on this structure by the U.S. Department of Interior significantly constrained its development potential for office uses, which were then anticipated.

Since that time, biomedical research uses have emerged as a vigorous component of the Charlestown Navy Yard redevelopment. The area in the immediate vicinity of Building 75 now houses over 750,000 square feet of such uses, including the Massachusetts General Hospital's Research Center at Building 149.

Bioproperties, Inc., which has an established relationship with Health Care Ventures, a significant venture capital source for start-up biotechnology firms, has proposed to enter into a joint venture with NAGE, Inc. for the purpose of rehabilitating Building 75 for laboratory, office and laboratory support space.

The space would be leased to Biotransplant, Inc. which presently subleases space in Building 79/96 in the Charlestown Navy Yard from Diacrin, Inc. This sublet space will be required by Diacrin, Inc. for its own expansion needs. Biotransplant, Inc. is also at a stage of significant growth in its development.

BD75.BDM

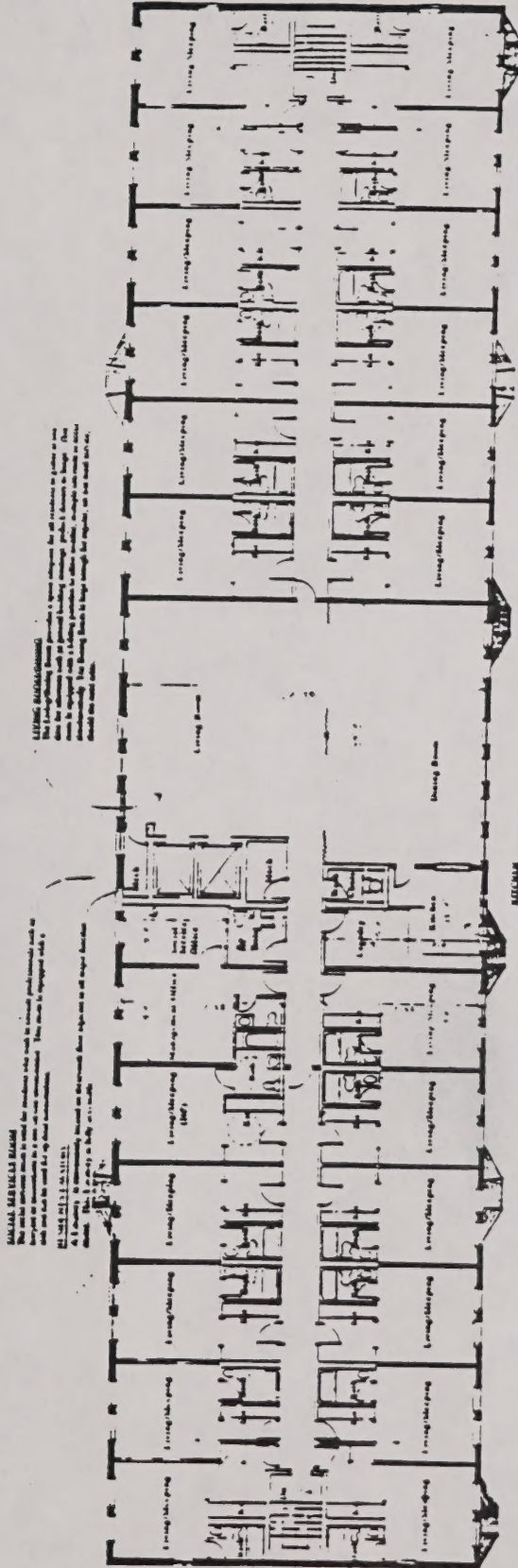
This proposal is in compliance with the goals and objectives of the Charlestown Navy Yard Master Plan approved by the Charlestown Neighborhood Council and the Authority in 1990. The rehabilitation of Building 75 for lease to Biotransplant, Inc. will ensure retention of an existing tenant in the Yard. Approximately 60 permanent jobs could be accommodated. One hundred (100) construction jobs are also projected.

Private investment for this project is projected at \$8,000,000. Pedestrian improvements including street trees and seating will be installed along 2nd Avenue as part of the project.

Unlike the current proposal, prior office uses proposed for Building 75 were unable to achieve financial feasibility due to the costs imposed by historic preservation requirements. The U.S. Department of Interior burdened the project further by requiring temporary structural stabilization prior to revelopment. As a result the Authority rescinded the NAGE Inc. designation without prejudice in 1991. Readvertisement of this property was not authorized and NAGE Inc. has continued to express interest in seeing the redevelopment accomplished. Accordingly, it is requested that the tentative designation of NAGE, Inc. as redeveloper of Building 75 be reaffirmed, and that the addition of Bioproperties Inc. as a joint venture partner in the redevelopment of Building 75 be approved in order to augment the development team and secure rehabilitation of the property for biomedical research uses.

An appropriate vote follows:

VOTED: That the Authority hereby adopts the attached resolution providing for Tentative Redeveloper Designation of NAGE, Inc. and Bioproperties Inc. as joint venture partners for the redevelopment of Building 75 in the Charlestown Navy Yard.



Seventh Floor Plan



Sixth Floor Plan